

Statistic: Corn and Soybean Prices

Analysis:

For the month of June, the price of corn increased to \$3.35 per bushel compared to \$3.39 in May. Soybean prices decreased to \$8.98 per bushel in June from \$9.07 in May. The average of the previous 12 monthly Iowa corn prices peaked at \$7.09 in the summer of 2013, and although the price remains above the average for the previous 15 years, the price decline has been rapid. Through June, the average of the last 12 monthly corn prices decreased to \$3.31, which is down \$3.78 (53.4%) from the 2013 peak.

Iowa soybean prices also peaked in the summer of 2013, with the average of the previous 12 monthly prices equal to \$14.76 per bushel. The June 2017 average stands at \$9.48, down \$5.28 (35.8%) from the 2013 peak.

Additional information can be found on the Legislative Services Agency's Economic Trends webpage at <https://www.legis.iowa.gov/publications/fiscal/economicTrends>. The page includes links to source sites and the underlying data for each Economic Trends indicator.

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